

2013 DRAFTING REQUEST

Bill

Received: 6/12/2013 Received By: emueller
Wanted: As time permits Same as LRB: -2445
For: Chris Kapenga (608) 266-3007 By/Representing: Lindsey Brabender
May Contact: Drafter: emueller
Subject: Local Gov't - tax incr financing Addl. Drafters:
Extra Copies: MES

Submit via email: YES
Requester's email: Rep.Kapenga@legis.wisconsin.gov
Carbon copy (CC) to:

Pre Topic:

No specific pre topic given

Topic:

Extend maximum life of TID No. 1 in village of Wales

Instructions:

Same as 13-2445

Drafting History:

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
/1	emueller 6/12/2013	kfollett 6/12/2013	phenry 6/12/2013	_____	mbarman 6/12/2013	mbarman 6/12/2013	Local

FE Sent For:

@intro.

<END>

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FE Sent For:

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Jacket for
Assembly
please
C-

Mueller, Eric

From: Brabender, Lindsey
Sent: Wednesday, June 12, 2013 10:20 AM
To: Mueller, Eric
Subject: FW: Wales TID

Hi Eric,

Could we please have the Wales TID bill, LRB 2445/1 jacketed for the Assembly as well? See message below from Scott Rausch of Sen. Farrow's office giving the OK.

Thanks!

Lindsey Brabender
Research Assistant
Office of State Representative Chris Kapenga
99th Assembly District
220 North, State Capitol
608-266-7274

From: Rausch, Scott
Sent: Wednesday, June 12, 2013 10:17 AM
To: Brabender, Lindsey; Kanter, Erik
Subject: Wales TID

Lindsey & Erik,

Have LRB jacket the Wales TID for the Assembly as well. We will not be putting the legislation out for co-sponsorship as it is a district specific bill. Just put Sen. Farrow as the Senate author, as I have listed Rep. Kapenga as the Assembly author on the Senate companion.

Let me know when you have done that I will submit my jacket to the Senate Chief Clerk's office.

Thank you.

Scott



State of Wisconsin
2013 - 2014 LEGISLATURE



LRB-2445/1 2522/1
EVM:kjf:jf

2013 BILL

No changes /
Companion Bill

in 6/12/13

RMNR

Regen

Soon

- 1 AN ACT *to create* 66.1105 (6) (a) 12. and 66.1105 (6) (am) 2. g. of the statutes;
2 **relating to:** lengthening the time during which tax increments may be
3 allocated and expenditures for project costs may be made for Tax Incremental
4 District Number 1 in the village of Wales.

Analysis by the Legislative Reference Bureau

Under the current tax incremental financing program, a city or village may create a tax incremental district (TID) in part of its territory to foster development if at least 50 percent of the area to be included in the TID is blighted, in need of rehabilitation or conservation, suitable for industrial sites, or suitable for mixed-use development. Currently, towns and counties also have a limited ability to create a TID under certain circumstances. Before a city or village may create a TID, several steps and plans are required. These steps and plans include public hearings on the proposed TID within specified time frames, preparation and adoption by the local planning commission of a proposed project plan for the TID, approval of the proposed project plan by the common council or village board, approval of the city's or village's proposed TID by a joint review board that consists of members who represent the overlying taxation districts, and adoption of a resolution by the common council or village board that creates the TID as of a date provided in the resolution.

Also under current law, once a TID has been created, the Department of Revenue (DOR) calculates the "tax incremental base" value of the TID, which is the equalized value of all taxable property within the TID at the time of its creation. If the development in the TID increases the value of the property in the TID above the

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base value, a “value increment” is created. That portion of taxes collected on the value increment in excess of the base value is called a “tax increment.” The tax increment is placed in a special fund that may be used only to pay back the project costs of the TID.

The project costs of a TID, which are initially incurred by the creating city or village, include public works such as sewers, streets, and lighting systems; financing costs; site preparation costs; and professional service costs. DOR authorizes the allocation of the tax increments until the TID terminates or, generally, 20 years, 23 years, or 27 years after the TID is created, depending on the type of TID and the year in which it was created. Also under current law, a city or village may not generally make expenditures for project costs later than five years before the unextended termination date of the TID. Under certain circumstances, the life of the TID, the expenditure period, and the allocation period may be extended.

Under this bill, with regard to TID number 1 in the village of Wales, expenditures for project costs may be made for up to 27 years after the TID was created and DOR may allocate tax increments for up to 37 years after the TID's creation.

For further information see the **local** fiscal estimate, which will be printed as an appendix to this bill.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

SECTION 1. 66.1105 (6) (a) 12. of the statutes is created to read:

66.1105 **(6)** (a) 12. Thirty-seven years after the tax incremental district is created if the district is Tax Incremental District Number 1 in the village of Wales.

SECTION 2. 66.1105 (6) (am) 2. g. of the statutes is created to read:

66.1105 (6) (am) 2. g. Expenditures for project costs for Tax Incremental District Number 1 in the village of Wales. Such expenditures may be made no later than 27 years after the district is created and may be made through 2026.

(END)

Barman, Mike

From: Brabender, Lindsey
Sent: Wednesday, June 12, 2013 1:53 PM
To: LRB.Legal
Subject: Draft Review: LRB -2522/1 Topic: Extend maximum life of TID No. 1 in village of Wales

Please Jacket LRB -2522/1 for the ASSEMBLY.